

SENATE BILL 708

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By: **Senator Kasemeyer**

Introduced and read first time: February 10, 2010

Assigned to: Education, Health, and Environmental Affairs

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Higher Education Business Coalition and Fund**

3 FOR the purpose of establishing the Maryland Higher Education Business Coalition
4 and the Maryland Higher Education Business Coalition Fund for certain
5 purposes; providing for the uses and administration of the Fund; requiring a
6 certain audit of the Fund; and generally relating to the establishment of the
7 Maryland Higher Education Business Coalition and the Maryland Higher
8 Education Business Coalition Fund.

9 BY adding to
10 Article – Education
11 Section 10–214
12 Annotated Code of Maryland
13 (2008 Replacement Volume and 2009 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article – Education**

17 **10–214.**

18 **(A) (1) THERE IS A MARYLAND HIGHER EDUCATION BUSINESS**
19 **COALITION.**

20 **(2) THE PURPOSE OF THE COALITION IS TO PROMOTE**
21 **PARTNERSHIPS AND ENHANCE COOPERATION BETWEEN HIGHER EDUCATION**
22 **AND THE BUSINESS COMMUNITY IN THE STATE TO ACHIEVE THE STATE GOALS**
23 **FOR HIGHER EDUCATION EMBODIED IN THE STATE PLAN FOR POSTSECONDARY**
24 **EDUCATION.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(B) THE COALITION IS A QUASI-PUBLIC ENTITY WITHIN STATE**
2 **GOVERNMENT THAT SHALL WORK WITH THE GOVERNOR'S P-20 COUNCIL IN**
3 **ORDER TO ACHIEVE THE COALITION'S PURPOSE.**

4 **(C) (1) THERE IS A MARYLAND HIGHER EDUCATION BUSINESS**
5 **COALITION FUND.**

6 **(2) THE PURPOSE OF THE FUND IS TO LEVERAGE PUBLIC,**
7 **PRIVATE, AND FOUNDATION FUNDING TO PROMOTE THE STATE'S GOALS FOR**
8 **HIGHER EDUCATION AND TO ENHANCE COOPERATION AND PARTNERSHIPS**
9 **BETWEEN HIGHER EDUCATION AND THE BUSINESS COMMUNITY.**

10 **(D) THE MARYLAND HIGHER EDUCATION BUSINESS COALITION SHALL**
11 **ADMINISTER THE FUND.**

12 **(E) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT:**

13 **(I) IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE**
14 **AND PROCUREMENT ARTICLE; AND**

15 **(II) MAY NOT BE USED AS A SUBSTITUTE FOR STATE**
16 **GENERAL FUND APPROPRIATIONS.**

17 **(2) THE STATE TREASURER SHALL HOLD THE FUND**
18 **SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.**

19 **(F) THE FUND CONSISTS OF:**

20 **(1) MONEY APPROPRIATED IN THE STATE BUDGET TO THE FUND;**

21 **(2) INVESTMENT EARNINGS FROM THE FUND; AND**

22 **(3) ANY OTHER MONEY FROM ANY OTHER SOURCE ACCEPTED**
23 **FOR THE BENEFIT OF THE FUND.**

24 **(G) THE FUND SHALL BE USED TO:**

25 **(1) PROMOTE PARTNERSHIPS AND ENHANCE COOPERATION**
26 **BETWEEN THE INSTITUTIONS OF HIGHER EDUCATION IN THE STATE AND THE**
27 **BUSINESS COMMUNITY;**

28 **(2) FACILITATE THE EXPANSION AND DEVELOPMENT OF NEW**
29 **PARTNERSHIP INITIATIVES;**

1 **(3) PROMOTE COLLEGE READINESS, OUTREACH, AND FINANCIAL**
2 **AID AWARENESS OF MARYLAND FAMILIES;**

3 **(4) EVALUATE AND RECOMMEND METHODS TO IMPROVE THE**
4 **EFFICIENCY AND PROMOTE THE GROWTH OF HIGHER EDUCATION AND**
5 **BUSINESS PARTNERSHIPS; AND**

6 **(5) ENCOURAGE THE DONATION OF CORPORATE AND**
7 **FOUNDATION MONEY TO PROMOTE THE STATE GOALS FOR HIGHER EDUCATION**
8 **AND ENHANCE COOPERATION AND PARTNERSHIPS BETWEEN HIGHER**
9 **EDUCATION AND THE BUSINESS COMMUNITY.**

10 **(H) (1) THE STATE TREASURER SHALL INVEST THE MONEY OF THE**
11 **FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.**

12 **(2) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE**
13 **CREDITED TO THE FUND.**

14 **(I) THE MARYLAND HIGHER EDUCATION BUSINESS COALITION FUND**
15 **IS SUBJECT TO AUDIT BY THE LEGISLATIVE AUDITOR AS PROVIDED UNDER §**
16 **2-1220 OF THE STATE GOVERNMENT ARTICLE.**

17 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
18 October 1, 2010.